

Final Terms dated 8 February 2011

International Personal Finance plc

Unconditionally and irrevocably guaranteed by IPF Holdings Limited, International Personal Finance Investments Limited and IPF International Limited

Issue of RON 36,500,000 Fixed Rate Notes due 10 February 2014

under the

EUR 1,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 19 April 2010 and the supplemental Prospectuses dated 23 July 2010 and 31 January 2011 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer, the Guarantors and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplemental Prospectuses are available for viewing at the office of the Issuer at Number Three, Leeds City Park Office, Meadow Lane, Leeds LS11 5BD.

1	(i)	Issuer:	International Personal Finance plc
	(ii)	Guarantors:	IPF Holdings Limited, International Personal Finance Investments Limited and IPF International Limited
2	(i)	Series Number:	2
	(ii)	Tranche Number:	1
3		Specified Currency or Currencies:	Romanian Leu (" RON ")
4		Aggregate Nominal Amount of Notes:	
	(i)	Series:	RON 36,500,000
	(ii)	Tranche:	RON 36,500,000
5		Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	(i)	Specified Denominations:	RON 500,000
	(ii)	Calculation Amount:	RON 500,000
7	(i)	Issue Date:	10 February 2011
	(ii)	Interest Commencement Date:	Issue Date
8		Maturity Date:	10 February 2014

9	Interest Basis:	12.00 per cent. Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/ Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable (further particulars specified below)
13	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee:	Senior
	(iii) Date of Executive Committee approval for issuance of Notes and Board Approval of Guarantee obtained:	7 February 2011
14	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	12.00 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	10 February in each year commencing on and including 10 February 2012 to and including the Maturity Date
	(iii) Fixed Coupon Amount:	RON 60,000 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA) unadjusted
	(vi) Determination Dates:	10 February in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
20	Call Option	Not Applicable

21	Put Option	Not Applicable
22	Final Redemption Amount of each Note	RON 500,000 per Calculation Amount
23	Early Redemption Amount	RON 500,000 per Calculation Amount
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
25	New Global Note:	No
26	Financial Centre(s) or other special provisions relating to payment dates:	Bucharest
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30	Redenomination, renominisation and reconventioning provisions:	In the case of a currency reform through accession of the lawful currency of Romania to the Euro, or through replacement by any other successor currency, RON shall be substituted by EURO or such successor currency, as the case may be, at the official time and official exchange rate for such accession or succession.
31	Consolidation provisions:	Not Applicable

32 Other final terms: Total commission and concession: 1.5% up to a size of RON 35mm and 2% for anything above a size of RON 35mm (RON 525,000 + RON 30,000)

DISTRIBUTION

33 (i) If syndicated, names of Managers: Not Applicable

(ii) Stabilising Manager(s) (if any): Not Applicable

34 If non-syndicated, name of Dealer: Citigroup Global Markets Limited

35 U.S. Selling Restrictions: Reg. S Compliance Category / TEFRA D

36 Additional selling restrictions: The Dealer represents and agrees that:

1. It has not offered or sold, directly or indirectly, any Notes to persons in Romania, except through a financial services intermediary authorised or recognised, in accordance with Law no. 297 of 2004 regarding the capital markets as amended to date (the "Romanian Capital Markets Law") and only in circumstances which have not resulted, and will not result, in the requirement to obtain approval of the Romanian National Securities Commission (the "RNSC") in respect of a prospectus, simplified prospectus or similar document in Romania in accordance with the Romanian Capital Markets Law and all implementing regulations issued by the RNSC or by the European Commission;

2. It has not communicated or caused to be communicated and will not communicate or cause to be communicated any invitation, inducement to engage in investment activity or any other type of advertising materials (within the meaning of the Romanian Capital Markets Law and European Commission Regulation No. 809/2004) received or issued by it in connection with the issue or sale of any Notes; and

3. It has complied, and will comply, with all applicable provisions of the Romanian Capital Markets Law and all relevant regulations issued by the RNSC and the European Commission with respect to anything done by it in relation to the Notes in, from or otherwise involving Romania.

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the London Stock Exchange's Regulated Market of the Notes described herein pursuant to the EUR 1,000,000,000 Euro Medium Term Note Programme of International Personal Finance plc.

RESPONSIBILITY

The Issuer and the Guarantors accept responsibility for the information contained in these Final Terms.

The Issuers

Signed on behalf of **International Personal Finance plc**

By: 

Duly authorised

The Guarantors

Signed on behalf of **IPF Holdings Limited**

By: 

Duly authorised

Signed on behalf of **International Personal Finance Investments Limited**

By: 

Duly authorised

Signed on behalf of **IPF International Limited**

By: 

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market with effect from 10 February 2011.
- (ii) Estimate of total expenses related to admission to trading: GBP 300

2 RATINGS

The Notes to be issued have not been rated.

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

"Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: General Corporate Purposes
- (ii) Estimated net proceeds: RON 35,945,000
- (iii) Estimated total expenses: GBP 300

5 Fixed Rate Notes only – YIELD

Indication of yield: 12.00 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6 Index-Linked or other variable-linked Notes only – PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

7 Dual Currency Notes only – PERFORMANCE OF RATE[S] OF EXCHANGE

Not Applicable

8 OPERATIONAL INFORMATION

ISIN Code: XS0587014241

Common Code: 058701424

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying: Not Applicable

Agent(s) (if not the Issue and Paying Agent):

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Names and addresses of Calculation Agent(s) (if not Citibank, N.A., London Branch): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: No

